

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS  
April 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<b>Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ <u>4,830</u>	\$ <u>11,422</u>
<b>Marketable debt and equity securities</b>		
Broad Market Fixed Income Pool	117,013,241	-
U.S. Treasury Fixed Income Pool	10,708,140	-
Conservative Broad Market Fixed Income Pool	-	109,100,154
Non-retirement Domestic Equity Pool	147,171,243	133,483,231
EAFE International Equity Pool	11,708,844	8,716,993
SOA International Equity Pool	<u>57,892,301</u>	<u>38,248,874</u>
Total marketable debt and equity securities	<u>344,493,769</u>	<u>289,549,252</u>
<b>Income receivable</b>	<u>2</u>	<u>47</u>
<b>Total invested assets</b>	<u>\$ <u>344,498,601</u></u>	<u>\$ <u>289,560,721</u></u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended  
April 30, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>2</u>	\$ <u>205</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	110,526	98,686
Broad Market Fixed Income Pool	1,156,541	2,081,718
Conservative Broad Market Fixed Income Pool	-	5,782,925
Non-retirement Domestic Equity Pool	3,426,814	42,639,430
EAFE International Equity Pool	(216,556)	2,015,452
SOA International Equity Pool	(929,453)	9,544,682
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>3,547,872</u>	<u>62,162,893</u>
<b>Total investment income (loss)</b>	3,547,874	62,163,098
<b>Total invested assets, beginning of period</b>	340,974,276	303,354,399
<b>Net contributions (withdrawals)</b>	<u>(23,549)</u>	<u>(21,018,896)</u>
<b>Total invested assets, end of period</b>	<u>\$ 344,498,601</u>	<u>\$ 344,498,601</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND  
Asset Allocation Policy with Actual Investment Holdings as of  
April 30, 2010  
(Stated in Thousands)

Asset Allocation Policy Effective Date: 12/16/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	<b>Residual</b>		<b>5</b>	0.00%	n/a
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>0% - 2%</b>	<b>5</b>	<b>0.00%</b>	<b>n/a</b>
<b>Marketable debt securities</b>					
Broad Market Fixed Income Pool	33.00%	26%-40%	117,013	33.97%	-0.97%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	10,708	3.11%	0.89%
<b>Total Marketable debt securities</b>			<b>127,721</b>	<b>37.07%</b>	<b>-0.07%</b>
<b>Equities</b>					
Non-retirement Domestic Equity Pool	43.00%	38%-48.%	147,171	42.72%	0.28%
International Equity Pools	20.00%	15%-25%	69,601	20.20%	-0.20%
<b>Total investments AY 13</b>	<b>100.00%</b>		<b>344,499</b>	<b>100.00%</b>	<b>0.00%</b>
<b>Income Receivable</b>			<b>-</b>		
<b>Total Invested Assets At Fair Value</b>			<b>344,499</b>		